A CHURCH DEBT CLEARED OFF.

DESTROYING THE MORTGAGE ON THE CHURCH

OF OUR FATHER, IN BROOKLYN. The mortgage of \$28,000 was torn up in the Church of Our Father, the First Universalist Church of Brooklyn, yesterday. One of the speakers said that the reason it was not burned was because of perhaps the reason it was not purned was because of the well-known aversion of the denomination to fire. The occasion was a jubilee in honor of the extinction of the debt upon the edifice at Grand-ave, and Lef-ferts-place, which was dedicated five years ago. The service was held at 2:30 p. m. The handsome edifice was crowded and the interior was decorated with flowers and evergreens. On the face of the organ was the name of the church and the dates 1883-1888 in immortelles. The choir and a chorus sang hymns written for the occasion. Prayer was made by Dr.

The Building Committee reported that \$70,000 had been paid off in the last five years. D. P. Gardner, president of the society, then handed the cancelled ortgage to Dr. A. J. Canfield, the pastor. He said the crowded condition of the house precluded the burning of the mortgage and he tore it carefully into strips and threw it into the baptismal font while the congregation sang the Doxology. Mayor Chapin, is a Congregationalist, made a complimentary address in regard to the success of this church. He referred to the reluctance of men who gave liberally to churches to pay their taxes to the city and State. They would go to the Tax Office and "growl" if the taxes were \$2 or \$3 more than they expected.

"I never knew a man," continued the young Demo-ratic Mayor, "who ever went to the Tax Office when s tax on personal property was \$10,000 and say hat he owned \$20,000, or when the tax rate on real that he owned \$20,000, or when the tax rate on real estate was \$2.75, say that he thought it would be better for the city if it were \$3. Men should regard themselves the same as members of society as they do of churches." (Applause.) Some significant glances were cast at the Mayor when one of the other speak ers said that he did not get his place by "wire-pulling." The other addresses were made by the Rev. Drs. Demarest, H. R. Nye and E. C. Bolles. A letter was read from the Rev. Henry Blanchard, one of the early pastors.

THE SUNDAY TRIBUNE.

Yesterday's issue of THE SUNDAY TRIBUNE contained a second London letter from G. W. S. on political intrigues in society at that capital; a Paris letter from E. C. on the Grand Prize at the Salon, and the Stourtza heritage case; a Salonica correspondent told how Mount Athos is swarming with Cossack cut-throats in the garb of monks; Washington, Chicago and San Francisco letters covering numerous topics of personal and general interest at those places; Mr. Fred. H. Carruth contributed some eccentric character photographs of life East and West; Professor Drummond's book on Tropical Africa, Mrs. Stoddard's novel "Two Men," and Mr. Henry James's Partial Portraits" were reviewed; other features were Mr. Herman Merivale's Reminiscences of Thackeray and Dickens, Mr. J. Crawford Scott's story of "The Duke's Shares," Lincoln and Young Armstrong, At the Polo Grounds, Art News and Comments, Yachts Waiting to Race, What Ails Giants? Glances Here and There, poems, sketches, news of society, the militia, etc., and, of course, the usual complete record of the news of the day in all parts of the world, of which leading

topies were as follows: topies were as follows:
Foreign.—The cause of the Emperor's death was determined to be cancer by an autopsy; there is universal mourning throughout Europe and Great Britain; Emperor William II issued orders to the Army and Navy as their head; Count Trutzscher has been appointed Prussian Minister of the Interior to succeed Herr von Puttkamer. — The British Government has surrendered the license compensation clauses. — A Home Ruler was returned from the Ayr boroughs, a Gladstone victory.

Congress.—The House only in session. ____ The Army Appropriation bill was passed—there was warm debate on the need of coast defences; the Sundry Civil bill was reported, but no action was

Domestic.-Delegates and politicians continued Domestic.—Delegates and politicians continued to pour into Chicago to attend the Republican National Convention; the "booming" of candidates went en briskly, but everything awaited the arrival of Mr. Depew and the New-York delegation, which holds the key to the situation. —— Great loss of life and property followed Friday's storm.

—— The Corinthian Yacht Club boats raced off Marblehead. —— The mysterious destruction of a schooner at sea by an explosion, on May 24, was reported. —— Scholarships and premiums were awarded at Yale. —— Hundreds of delegates to the National Convention of Wheelmen reached Baltimore.

Beitimore.

City and Suburban.—A butcher killed his son at Hackensack, N. J. — Many accidents caused by the lightning on Friday night. — Additional felegates started for Chicago. — The Diss Dears were found guilty by the jury, which made a recommendation of mercy. — A big West Side puller and real estate operator was obliged to sk aid from his creditors. — The winners at Sheepshead Bay were Pontiac, Aurania, The Bard, Inceland, Ordway, King Crab and Inspector B. — Mr. Gould returned to Irvington much inspect in health by his trip; he is opposed to raising the fare on the clevated roads; favorably impressed by much that he saw. ____ Stocks fairly active and higher, closing strong.

Copies may still be had at the office or by mail. Sixteen pages. Price, 4 cents.

HUGH O. PENTECOST'S DOUBTS.

The Rev. Hugh O. Pentecost lectured yesterday in The Rev. Hugh O. Pentecost lectured yesterday in Masonic Temple on "What we know not, and what we know." He said among other things: "As long a time as has clapsed between the signing of the Declaration of Independence and to-day must yet clapse before we can as much as begin to trace the books of the New Testament. Some people are delighted and feel a sense of triumph in having discovered how really irreligious religion is. I do not feel like that. I rather leel sorry. One of the real mysteries to me has always been why we have been mysteries to me has always been why we have been parted and that men were raised from the dead I don't see how anybody could believe it. I don't say that the way that see how anybody could believe it. I don't say that Two DISHONEST VALETS HELD.

E. Berry Wall's former valet, William Pexton, who

E Berry Wall's former valet, William Pexton, who robbed his last employer, Alfred N. Beadleston, the brewer, living at Fifth-ave. and Twenty-sixth-st., of lewelry valued at \$1,100 and \$250 in cash, and acleweiry valued at \$1,100 and \$1,000 in the state of the knowledged his guilt when arrested; and William Hall, who also robbed his employer, George Holt, a stock broker, living at No. 20 West Fortieth-st, were hold for trial at Jefferson Market Police Court yesterday.

EUROPEAN PRODUCE MARKETS.

Liverroot, June 16.—2 a m.—Recf.—Holders offer freely.
Pork.—Holders offer moderately. Hams.—Holders offer moderately. Bacon.—Holders offer moderately; short ribs firm at a0s. 6d. Cheere.—The supply is poor. Tallew.—Holders offer moderately short ribs firm at a0s. 6d. Cheere.—The supply is poor. Tallew.—Holders offer freely. Bosin.—Holders offer moderately prime western, spot and June dull at 42s. 5d.; July and August dull at 42s. 6d. Wheat.—Holders offer freely. Bosin.—Holders offer freely. Com.—Spot.—Holders offer moderately; futures.—Holders offer freely. Com.—Spot.—Holders offer moderately; futures.—Holders offer freely. Com.—Spot.—Holders offer moderately; futures.—Holders offer freely; mixed western. June, dull at 4s. 7s.d. do. July, dull at 4s. 7d.d. do. August, dull at 4s. 8s.d. Hope at London.—New York State.—Holders offer sparingly.
Biemmen, June 16.—Wilcox's Lard closed at 4d marks 50 plennings per 10s. Millons's Lard closed at 97 francs 75 cultimes per 10s. Holos.

Galveston. June 16.—Cotton.—Steady. Middling, 95.; Low Middling, 815-16; Good Ordinary, 87-16; set and gross.—Nonfolk, June 16.—Cotton.—Quiet and firm. Middling, 91.; Low Middling, 94.; Good Ordinary, 85s. net and gross.—Holos.—Stock, 7,464 balos.

New-Onlinans, June 16.—Cotton.—Quiet. Middling, 93-16; Meeniple, 127 balos; exports constwise, 921 balos; sales, 1500 balos; sales, 25-16; Good Ordinary, 84s.; net and gross.—Holos and pross.—Holos an

LIVE STOCK MARKETS BY TELEGRAPH. LIVE STOCK MARKETS ST. Time 16.—The Drover' CHICAGO, Union Stock Yards, June 16.—The Drover' Journal reports: Cuttle—Receipts 3,000 head; shipments blank. Market lower. Corn Fed 55.75-26.00. Stockers and Feders \$2.50-24 10. Cows \$2.00-34.00. Texass, and Feders \$2.50-24.10. and Feeders \$2.50 24 10. Cows as Cattle, \$2.19 24 65.
Cattle, \$2.19 24 65.
Hogs-Receives 9,000 head; Tahipments 5,000 head, Mar-Hogs-Receives 9,000 head; Tahipments 5,000 head; Steady, Mixed \$5.45 25 65; Heavy \$5.50 245 75; hes steady, Mixed \$5.40 25 60; Pigs and Culls \$4.00 25 525.
Light \$5.40 25 60; Pigs and Culls \$4.00 25 525.
Sheep-Receives 0,000 head; ahipments blank, Market steady, Muttons \$2.90 25 900; Western Feeders \$3.29; Spring Lambs \$2.00 25 75.

Receives last 24 hours 2,975.

steady. Muttons \$2.90-23.900; Western Feeders \$3.29; Spring Lambs \$2.00-23.75.

Spring Lambs \$2.00-23.75.

EUFFALO. June 16.—Cuttie—Receipts last 24 hours 2.975 head. Total for week thus far 13f615 head. For same time head. Total for week thus far 13f615 head. For same time head total for week thus far 13f615 head. For same time which to New-York; 57 carleads on sale. Market firm, but closed weak. Commen to Fair. \$4.26-25.01. Good to Choice Snipping \$4.54-25.85; Export Grades \$5.05-25.10. Choice Snipping \$4.54-25.85 and through 18. Cars. 9 of which to New-York; 5 carleads on sale; market dull. Good to Choice \$4.50-25.75.

Hogs—Receipts last 24 hours 5.850 head. Total for the week thus far \$2.705 head. For same time last week \$4.54-30 head. Consigned through 51 cars, 25 of which to New-York; 7 carleads on sale; prices advanced \$2.10c. Light to Best Yorkers \$5.70-25.85; Selected Medium weights \$5.85-25.90. Other grades unchanged. All efferings taken.

Light to Best Yorkers and the product of the produc

SPIRITS OF TURPENTINE CHARLESTON, June 16.—Turpentine steady at 33c.
EAVANNAH, June 16.—Turpentine steady at 33 cc.
WILMINGTON, June 18.—Turpentine steady at 33 cc. THE POOR STOCK MARKET.

WALL ST. SUFFERING FOR ITS SINS. GAINS AND LOSSES OF THE NATIONAL

TREASURY. Sunday, June 17-p. m. The United States Treasurer last week received from customs \$3,989,771 and from internal revenue \$2,210,277; total from both, \$6,200,048, against \$6,514.840 for the preceding week. Yesterday's Treasury statement shows an accumulation in its vaults of \$2,201,371 cash, and an increase of \$663,584 of deposits in National banks. But it is evident that the week's payment for purchased bonds, amounting to over \$2,800,000, is not deducted from the cash on hand, the entries and credits to the disbursing Sub-Treasuries not having been completed.

Subjoined are the results of yesterday's state-Gold coin and bul, less certificates

less certificates and \$100.000,000 84.316.966 35,305,379 Inc. 988.413 7,057,271 7,625,253 Inc. 567,982 certificates . 84,316,966 35,205,379 Inc. 988,413 Nat. bank notes . 7,057,271 7,625,253 Inc. 567,982 billion less cers tificates . . . 53,217,851 53,869,784 Inc. 651,933

Cash in Tre's'y \$194.089,776 \$196,291.147 Inc.\$2,201,371 Deposits in National banks - 53,148,733 53,812.317 Inc. 663,584 Total balance \$247,238,509 \$250,103,464 Inc. \$2,864,955 Deduct for funds, held to redeem Nat. b'nk not's, including the 5 per cent fund 102,234,913 102,192,072 Dec. 42,841

available \$145,003,596 \$147,911,392 Inc.\$2,907,796 BANK CONDITIONS COMPARED.

BANK CONDITIONS CONFARED.

By the operations of the Sub-Treasury, including gold exports, in the week ended Friday evening, the banks gained \$21,001. The loss by export of \$2.501,977 would count in the bank averages for a larger sum than the gain of \$2,283,457 made by receipts for purchased bonds, because the outgo was earlier than the income. A week ago we estimated that the banks' holdings in cash were outgo was earlier than the income. A week ago we estimated that the banks' holdings in eash were \$1,500,000 greater than the sum reported in the statement of that date. Yesterday's statement of bank averages reports a gain of \$3,178,000 cash, which reflects large receipts from the interior, and indicates cash holdings at the close of business Friday of at least \$1,000,000 greater sum than that reported for the average of the week. The loans were expanded \$5,510,200, which, with the accumulation of cash, raises the deposits \$8,100,600 to \$404,642,800—the first time in the history of the New-York banks that their deposits have reached \$400,000,000. The statement results in a gain of \$1,152,850 to the "surplus reserve," and leaves it at \$28,464,000, against \$4,616,625 June 18, 1887, and \$15,911,425 June 19, 1886.

The changes in the corresponding week of last year were as follows: Loans increased \$1,268,600; cash increased \$4,180; deposits increased \$1,381,300; and surplus reserve increased \$196,575. The changes for the week of 1886 were: Loans increased \$3,804,800; cash increased \$2,104,800; deposits increased \$2,104,800; deposits increased \$1,35,600; and surplus reserve increased \$1,35,400; and surplus reserve increased \$2,104,800; deposits decreased \$1,335,600; and the surplus reserve decreased \$1,335,600; and the surplus reserve decreased \$1,335,600; and the surplus reserve decreased \$7,96,900.

The statement compares with those of corregating dates of 1887 and 1881 as follows:

The following shows the relation between the total reserve and the total deposits at the respect-

ive dates: Total reserve . 894,085,300 897,703,400 8129,024,400 ed ag'st de-aurplus . . . 66,076,900 93,086,775 101,160,700 Surplus . . . \$8,008,400 \$4,616,025 \$28,463,700 27.33 20.24

Following is Saturday's statement in detail:

Loans. | Specie. | Legal. | Deposits

New York	12,570,000	3,040,000	1,150,000	13,500,000
Manhat Comp.	9,306,000	3,820.000	628.000	11,517,000
Merchants'	6,862,300	4,060,830	801,200	9,902,500
Mechanics'	8,581,000	1,175,000	863,000	7.263,000
America	11,928,000	3,312,800	782,200	11,877,300
Phenix	3,637,000	557,000	273,000	2,982,000
City	0,651,300	5,919,300	1,016,000	18,784,100
Tradeamen's	2,762,500	474,100	188,300	2,554.500
Chemical	18,360,000	8,540,300	959,800	22,096,200
Merchante Ex.	3,282,900	349,700	755,200	4,716,800
Gallatin	5,155,600	1,174,600	586,800	
Buth's & Dror	2,121,900	419,400	124,900	2,205,400
Mech & Trad's	2,046.000	110,000	372,000	2,406,000
Greenwich	1,120,200	125,600	118,800	1,101,400
Leather Manf	3,313,200	594,400	216,200	2,672,500
Beventh Nat	1,289,400	402,900	109,100	1,421,800
State of N-Y'k	3,814,100	346,100	226,900	3,046,500
American Ex.	14,457,000	5.001,000	2,460,000	16,117,000
Commerce	19,612,800	5,889,300	1,739,000	18,329,800
Broadway	5,546,600	930,100	360,309	5,085,200
Mercantile	8,085,300	1,887,800	914,500	8,276,100
Pacific	2,630,900	739,500	289,400	3,271,700
Republic	9,245,800	1,860,200	788,100	9,520,700
Chatham	4,529,600	948,800	475,900	4.962,400
People's	1,815,200	625,900	152,100	2,825,300
No America	2,813,100	1.098,500	212,000	3,838,100
Hanever	12,939,400	2,878,600	1,034,600	13,986,800
Irving	2,946,000	577,400	208,500	3,020,000
Citteens'	2,693,100	577,500	265,800	3,126,000
Nassan	2,415,700	230,800	430,200	2,823,600
Market	4,057,400	944,500	237,800	3,897,500
St Nicholas	1,768,700	147,800	95,300	1,425,200
Shoe & Leather	2,951,000	593,000	230,000	8,833,000
Corn Exchange	6,510,100	1,045,400	209,000	6,055,100
Continental	4,851,700	532,900	878,800	5,573,100
Oriental	2,050,000	158,300	360,200	2,020,000
Imp & Traders	20,957.400	4,155,200	1,920,900	23,575,600
Park	17,417,600	2,504,300	4,096,230	22,248,400
North River	1.932,000	111,800	171,000	2,211,000
THE RESERVE OF THE PARTY OF THE PARTY.	The state of the state of	2444 2 2 (344)	2420 2000	7 509 500

The bank exchanges at the New-York Clearing House and the stocks sold at the New-York Stock Exchange for the week of three years compare as

follows: Weck ending—June 19, 1886. June 18, 1887. June 16, 1888. Exchanges . \$026,064,530 \$074,210,079 \$585,934,530 No. shares sold 1,001,544 1,322,076 1,381,206

No. shares sold 1.691.54 1.322.076 1.301.200

THE MONETARY SITUATION.

Neither the local nor general money markets of the country developed any significant changes during the week. The common rate for call loans at the Stock Exchange was 1 1-2 per cent. The rates for time loans were easier at 2 1-2a3 1-2 per cent, with offerings abundant and far beyond the demand. Aside from any possible legislation to reduce the revenues of the Government at this session of Congress, it is coming to be believed that the offeling of bonds during the remainder of this year will more than absorb Treasury accumulations from revenue. The Secretary last week advanced his price for the 4s to 127.7-8 and for the 4.1-2s to 107.1-8, at which and lower figures he purchased about \$2,800,000. At small fractions above his limits over \$5,600,000 were offered to him and are still waiting a market. There are outstanding over \$200,000,000 4.1-2 per cents which will mature in 1891. Even with money at present rates these bonds are not a particularly desirable investment at 10.7, and unquestionably will flow rapidly into the Treasury when the usual autumn activity begins and money commands a fair rate. As the bank statement shows, the New-York banks are in a very strong position. They hold \$32,000,000 more cash than one year ago, while their loans are only \$5,000,000 greater than at that time.

The gold exported during the week, amounting to \$2,500,000, was a special movement unwarranted by the condition of the foreign exchanges. The rates for sterling, however, were firmer than in the preceding week, and closed on the basis of \$4.871-8 and \$4.88.78 respectively for long and short bills. The preliminary report of the Bureau of Statistics for the month of May makes a showing of the exports of the principal articles which in the aggregate is \$2,300,000 greater than for the eleven months ending May 31, 1886. Compared with last year, the movement of breadstuffs shows a deeline of \$29,000,000, that of provisions is \$1,800,000, that of provisions declin THE MONETARY SITUATION.

EXPORTS. Month of May 1888. 1887. 1888. Cotton 1888. 1887. 1888. 28 441.629 40,055.729. Breadstuffs 18,548,543 18,181,877 7482.051 Provisions, etc. 6,629.886 5,584.499 7,152.578 Petroleum 2,828,311 3,987,348 3,764,429 Total for month . . \$37,705,166 \$26,195,353 \$28,434,770 Tetal for month . 527, 08, 108 20, 138.

July 1 to May 31 - 1885.86. 1886.87. 1887.88.

Cotton . 8193, 906, 972 2003, 727, 776 2211, 329, 343.

Bread-stuffs . 109, 107, 386 145, 400, 354 110, 156, 121.

Provisions, etc. . 77, 369, 906 78, 225, 601 80, 924, 773.

44, 910, 213 41, 199, 455 41, 592, 503. Total for 11 m'ths 8424.864,537 \$468,553,180 \$449,102,740 EARNINGS STILL FAVORABLE.

The Chronicle's compilation of the gross earn.

ings of 100 railroads in the month of May gives an aggregate of \$27,739,727, against \$26,253,317 in May, 1887, a gain of \$1,486,410, or 5.66 per cent. To appreciate the significance of these figures, it is necessary to remember that the gain for May, 1887, over May, 1886, was over 15 per cent. Of the 109 roads reported for last month, seventy-three return gains, and only thirty-six return losses; of the thirty-six the losses of only a few were of any significance.

The Tribune has printed the gross earnings for the first week of June of sixty-two companies for the first week of June of sixty-two companies for the first week of June of sixty-two companies or systems. The whole gives an aggregate of \$3,679,751, against \$3,418,096 for the week of 1887-a gain of \$261,655, or 7.95 per cent. Of the whole number forty-two companies which have reported gains give an aggregate of \$2,394,343, against \$1,960,853-a gain of \$433,490, or 22.11 per cent, and the other twenty companies give an aggregate of \$1,285,418, against \$1,457,243-a loss of \$171,825, or 13.87 per cent. About the same companies in the week of 1887 returned gains of 16.76 per cent on the week of 1887 returned gains of 16.76 per cent on the week of 1886.

Seventy-three companies now have reported their net carnings for the month of April. The aggregate of the whole number is \$11,479,424, against \$1,491,275-a loss of \$11.851, or .01 per cent! Considering that everything has been so rapidly travelling to the dogs, it would seem as if this diminutive difference had been fully discounted in the general depression of values at the Stock Exchange. Of the total seventy-three comso rapidly traveling to the dogs, it would seem as if this diminutive difference had been fully discounted in the general depression of values at the Stock Exchange. Of the total seventy-three companies, forty-seven have shown gains: their aggregate net earnings for the month of April this year were \$9,465,012, against \$7,851,082 in April, 1887,—a gain of \$1,613,930, or 20,56 per cent; the other twenty companies returned aggregate net earnings of \$2,014,412, against \$3,640,193—a loss of \$1,025,781, or 44,66 per cent.

Only eight companies have yet reported their net earnings for the month of May; six of them give an aggregate of \$410,469, against \$336,438 for May, 1887, a gain of \$74,031, or 22,01 per cent, and two others give an aggregate of \$93,512, against \$119,723—a loss of \$26,211, or 13,54 per cent.

The aggregate of the whole eight companies is \$503,981 for May of this year, against \$456,161—a gain of \$47,820, or 10,48 per cent.

THE STOCK MARKET—SO CALLED.

THE STOCK MARKET-SO CALLED. In view of the foregoing compilation of official figures down to the latest date, one may be pardened for asking if the gentlemen who are still terrorize actual holders into supplying their wants. really comprehend the extent to which they have forced values down. It would seem as if the following notable declines in the value of stocks during the last twelve months had a great deal more than discounted what would be an evil if the aggregate of official figures were as bad as are those of a few companies. No one can earnestly maintain that there is the remotest prospect of a reduction in dividends upon such stocks as New-York Central and Hudson, Lake Shore, Michigan Central, Canada Southern, Northwestern preferred, Omaha preferred, St. Paul preferred, and Oregon Railway and Navigation, or further reductions in those of Missouri Pacific and Manhattan Elevated. Yesterday's prices show de-

ferred, and Oregon Railway and Navigation, or further reductions in those of Missouri Facific and Manhattan Elevated. Yesterday's prices show declines from a year ago as follows: New-York Central, 6.7-8; Lake Shore, 7.3-4; Michigan Central, 1.2.3-4; Canada Southern, 11.1-8; Erre, 9.1-2, and preferred, 17.1-4; Chicago and Northwestern, 16.1-8, and preferred, 10.1-4; Chicago and Northwestern, 14.1-8; Burlington and Quiney, 35; Rock Island, 26.1-4; Reading, 12.1-8; Louisville and Nashville, 13.3-8; Union Pacific, 6.1-8; Oregon Railway and Navigation, 9.1-4; Northern Facific preferred, 10.1-4; Missouri Pacific, 29.5-8; and Manhattan Elevated, 64.1-8 per cent.

The stock market last week developed a greater activitythan for several weeks past, if the reported transactions, amounting to 1.361,290 shares, are to be accepted as the correct index of the real business done. All the influences at work were in favor of a still further decline, Prices yielded for nearly all the active stocks from 2 to 3 per cent, and the market was characterized as "weak," "demoralized," and "sick." The reported transactions for one day were upwards of 338,000 shares. The lowest prices were generally recorded early on Wednesday. From that time out to the end of the week, with a small volume of business, prices steadily improved. Added to the action of the Iowa Commissioners all the reports relating to disagreements between the separate Western companies were of the worst possible character, and yet the fact admitted by the leading "bear" organs—that the short interest was largely increased—would seem to indicate that neither the bad news 1? nor the decline in prices induced any material selling of long stocks. The argument if they had not already done so. The decline in freight rates from the farmer sounds from 1.86 cents to 1.09 cents; Northwestern, from 1.86 cents to 1.09 cents; Northwestern, from 1.86 cents to 1.09 cents; Northwestern, from 1.86 cents to 1.19 cents—by report for 1886. Further than that, the farmer sows, cultivates, and h a consumer of manufactures, one may well belie a that his lot compares favorably with the time when wheat at \$1 in Chicago was considered cheap. We have passed through a period when sentiment and fears have been not the controlling factors in stock speculations, but the assassins of confidence and hope. The Street has been, and is, depressed for the lack of business, and it is so largely through its own folly. The carnings and railroad reports of net carnings are facts, and not arguments nor theories. Sooner or later the public generally will realize that they are contradictions of every pessimistic promise. When that time comes, the Stock Exchange will no longer wear the funeral appearance which it has had for the last few mouths, and its members will regain some portion of their lost conviviality. Subjoined is our usual table, giving the number of shares sold of all stocks, the highest, lowest, and final prices of a week ago, prefixed by the average prices of June 18, 1887:

WEEKLY RANGE.

WEEKLY BANGE.

	1.	AUT	AL SALES.		Final	No.
STOCKS.	June	High	Low-	Final Fw 16	15.	With Tax
Albany & Sus		11445	1194	148 %	1	
Albany & Sas Atch Top. & S. I Atl & Pacific B& N.Y. Al. in B. B. & Pitts of Canada South Central of N.J. Central of N.J. Central Facific Chic & North p. Chic & North p. Chi. M. & S. P. p. Ch. St. I. & P. p. Ch. St. P. M. & Ch. St. P. M. & Ch. B. & G. Ch. B. & G. Ch. B. & G. Ch. B. & G. Ch. B. & G.	14%	B		804	24.	
B& NY AL DI	f	19.5	98	98	000	10
anada South's	n. 61	50%	467	40%	4859	17,97
an Pacific	02	55%	0.0-kg	DD W	834	5,25
entral Pacific	38	200	29	29	30	30
hie & North	w 121%	1414	1404	140%	143	\$9,92 262,23 16,05
hi Mil & St l	1. 914	64	61	634	633	262.23
h M & Stl pr	1244	30%	30 ly	304	321	10,00
h StP M & O	534	37	334	354	354	4,36 1,60
The st P M & O do pref The B & Q The R I & P W & B pref Dieve & Pitts CC & I	147	1124	109 5	112	1124 1054	13,20
h B I & P	132%	1124	104	112- 105- 1442	105-2	5,10
					1584	- 6
C C & 1	62%	47%	431	45	197	1,25
h & E Ill	91.4	40	40	40	40	1
) L & W	1374	1255	127 4	1055	1584 454 195 40 1284 1085 17	45.98
& R O	30	164	16	16	17	4,39 15
do pri	66.7	10	92	454	10 9	
Heve & Fitta C C & I fold W & T h & E III. o L & W bet & III. o & R O do pri do lat pri do 2d pref. cvanav & Ter T W & Den. Illinois Centra nd Blom & W. king & Fem.	75	6219	61	45 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	10 5	2,61
do 2d pref	H: 95	23 88	23	88	23	
t W & Den	474	27	25 %	25%	267a	2,34
nd Blom & W	0. 1224 0. 24 42%	111	104	10%	110.4	340
King & Pem. Lake Etie & W Lake E & W p Lake Shore	42%	32	161 %	815	14%	20 50
ake Etie & W	rt 59	43% 90% 94% 63% 89	42	4304	427a	2.51
ake Shore	98	20 75	874	903	190%	78,27
ong Island	h 57	63%	513a	53%	95 48 80%	23,81
danhattan con	1000	8 19	80	82%	89%	} 18.47
Michigan Cen	92	7117	7.5 %	787	77%	1,27
LSawp	rf 117%	84	83	83	87%	38 20
Long Island Louinv'e & Nad danhattan con de et alv Michigan Cen M. L S & W p Minn & St L de pref Mis. han & Te	424	89 825 795 84 5 10 125 714	10	10	87 b 87 b 10 b 11 b 76 b 143 76 b	57
de pref.	0 107%	7114	673	215	700	4,92
Lorris & Kase	I.	140	1387	140	143	25 50
L, C, & St. L.	86	75 W	104	100 4 100 4 14 6 63 29 23 %	76%	3,72
YCA St L.		14%	14	14%	14	
do 2d prof	D1	64 29	28	29	28	1,00
Y LECW	334	24	22%	233	24.4	42,43
Morris & Esse N. C. & St. L. N. Y. C. & St. L. N. Y. C. & St. L. N. Y. C. & St. L. do 2d pref. N. Y. L. E. & W. N. Y. L. E. & W. N. Y. & N. E. N. Y. L. & W. N. Y. C. & St. L. N. Y. C. & St. L. N. Y. C. & St. L. N. Y. L. E. & W. N. Y. & N. E. N. Y. C. & St. L. N. Y. C. & St. L. N. Y. & N. E. N. Y. L. & W. N. Y. Ont. & W.	D1 7114	35 %	34 4	5-4 2014	56 36 m	59.53
VY La W		39 109	34 % 106 14 36 %	154	15	2,03
NY Sus &W.	111-	84	3%	8.		1,129
YEAW pri	-1 34	28 ³ 4 16 47			194	50
ford W pri	515	47		47	45% 23%	5.75 1.37
NY L& W. NY Out & W. NY Sus & W. NY S& W. NY S& W. Nor & West. Nor & West. Nor Pac.	60%	23 504	2134	2234	23 to 50 to	28.44
blo & Miss	20.0	19%	18	223 504 195 553 924 23	10	4.00
re Imp	1016	939	88 5	991	50% 94% 23%	1.65 4.29
do pri)blo & Miss)re Imp)re Ry & Nav)re Tran)r Short Line	. 31%	234	215	23	23%	14,98
r Short Line	ia 87	23 194	174	19%	181 594	
or Short Line co Deca Evan nil & Readin itteFtW&Ch	Z 70%	59 5	56%	BHT.	504	355.72
Pullman PCarc	0 155	15212	1504	1524	1014	2.04
tichmde Wat I	1 365	23%	214	233	224	20,43 1,50
teme, Wat &	5. 90	903	904	993	90%	3
ILA&TH	45	41	38	41	41	80 20
L & SF pref	184	65	63	64 4	64	1,93
do lat pref	118	1134	11234	112R	115	20
Proport Evar Pool Deck Evar Pool & Headin Pitte FitW&Ch Pullman PCarC Eichndé Watt Eich & W Ppre teme, Wat & 6 St L & S F. L & S F. L & S F. L Pull & D. Evar Paul & D. Evar Pacific.	ri 112	100	973	974	100	45
TPM&M.	1119	201	185	984	100	3,42 4,83
Inion Pacific.	60%	54%			54	85,41
tah Cou	- W.	22	22	22 12%		10 20
Vabash pref	34%	2234	21.4	22%	23	3.41
A WEST OF THE R. P. LEWIS CO., LANSING, MICH.	P (2)	764	51			46,04
Vest Un Tel.	78 147 112	140	140	140	140	12
dams Express Mest United States Mest Express Mest Express Mest United States Mest United	112	108	714	7114	72	26
Wells Farge El	133	1374	138	136-2	187%	32
amer Cable		73	7.2	724	74.5	0.2

THE WELSBACH

less than one-half the gas used in the ordinary burner.

It produces perfect combustion, not a particle of soot or smoke is given off, and there is but little vitintion of the air of a room.

It is an extremely atendy light; no flickering; delightful to read or work by.

It gives off only about one-third the heat of ordinary burners.

It requires no change in brackets or chandeliers—simply unscrew the old burner and screw on the WELSBACH.

It will save its cost in six months, burning on an average four hours per day.

It can be used with the Springfield or any other gas machine—in fact it can be used with any kind of vapor or gas that will produce heat in combustion.

This wonderful system of lighting is now on

This wonderful system of lighting is now on exhibition from 3 to 10 p. m. at this office.

WELSBACH

INCANDESCENT GAS LIGHT CO. STATE OF NEW-YORK. NO. 13 WEST TWENTY-SEVENTH-ST.

Total sales for the week * 20 per cent assessment added.

The following were Saturday's quotations for unlisted

CLOSING PRICES OF BOSTON STOCKS. Boston, June 16, 1888. | Yesterday, To-day | Xesterday, To-day | A& Ton R R | S1 | 120 | 120 | 0.01 | Colony | 163 | 164 |
A& Ton R R | S1 | 82 | 0.01 | Colony | 163 | 164 |
A& Ton R R | S1 | 82 | 0.01 | Colony | 163 | 164 |
A& Ton R R | S1 | 82 | 0.01 | Colony | 163 | 164 |
A& Ton R R | S1 | S2 | 0.01 | Colony | 163 | 164 |
Boston Abbay | 16 | 19 | 122 |
Chi Ban & Clor | 15 | 15 | 15 |
Eastern RR | 17 | 122 | Colony | 164 | 164 |
Flant & Pero M | 40 | 100 |
Kan Chy S4 | 6 | 19 | 110 |
Mex Cen Con | 14 | 110 |
Mex Cen Con | 16 | 16 |
Mex Cen Con | 17 | 17 |
Mex Cen C

* Ex-div. RAILROAD EARNINGS. DENVER AND RIO GRANDE. 1,461 \$153,000 3,143,145 \$11,707 \$11,922 CINCINNATI. JACKSON AND MACKINAW. CINCINNATI, RICHMOND AND FORT WAYNE. CINCINNATI, WASHINGTON AND BALTIMORE

281 \$37,563 874,202 COLUMBUS AND CINCINNATI MIDLAND. #5.131 125,572 CLEVELAND AND MARIETTA DULUTH, SOUTH SHORE AND ATLANTIC.

PORT WORTH AND DENVER CITY.

Number of miles 144 194

First week in June 28,489 \$10,505

Jan. 1 to June 7 148,720 250,914 GRAND RAPIDS AND INDIANA.

OHIO AND MISSISSIPPL

Number of miles . — 616 616 616

First week in June . . — 1.671.778 1.525,808

PEORIA, DECATUR AND EVANSVILLE

ST. LOUIS, ALTON AND TERRE HAUTE (Main Line

ERLANGER SYSTEM.

1,140
Fourth week in May . \$117,518
Jan. 1 to May 31 . 2,139,139
GRAND TRUNK (CANADA).

Number of miles . 2,918
Week ended June 2 . \$316,322
Jan. 1 to June 2 . \$46,403
Jan. 1 to June 2 . \$6,446,419
Jan. 2 June 2 . \$6,486,419
Jun

EUROPEAN FINANCIAL MARKETS. EUROPEAN FINANCIAL MARKETS.

LONDON, June 16.-2 p. m.—consels. 99 1.16 for money and 99% for the account; United states 4 per cent bonds, 100%; canadian Pacific, 57%; Eric, 21; do, second consels. 05%; Mexican Ordinary, 35%; Himous Central, 120; St. Paul, Common, 64%; Reading, 25%.

Money 52% per cent.

Paris advices quote 5 per cent rentes at 82 francs 37% centimos for the account and exchange en London at 25 francs 17 centimes for checks.

Spanish 48, 71%.

THE STATE OF TRADE.

Receipta 13,000 33,000 434,000 245,000 4,000 11,000

Toleno, June 16.—Wheat active and lower; cash 88c; June 89c; July 883c; Angust 87-pc; December 87-5c, Corn dull, easier; cash 53c; July 54c, Oats quiet, August 28c. Cloverseed nominal, Receipts—Wheat 2,000 bush. Corn 5,000 bush. Shipments—Wheat 37,000 bush. Corn 2,000 bush. Oats 3,000 bush. Milwarker, Line 16.—Flour not queted. Wheat irreg-lar: cash 784c; July 784c; Angust 795c. Corn quiet, lewer; No. 3 at 48c on track. Oate dull, No. 3 White 555c. Rye dul; No. 1 at 615c delivered. Barley dul; No. 2 at 62c. Frovisions steady. Meas Fork cash or June at \$13.70. Lard—June at \$8.50; July at \$8.555c. Butter steady: Dairy 13@14c. Euro firm: Fresh at 135c. Cheese unchanged: Cheidars, old 114/2115c: new \$885c. Recents—Flour 8,000 bbis. Wheat 23,000 bush. Barley 500 bush. Shipments—Flour 5,000 bbis. Wheat 3,000 bush. Barley 1,000 bush.

THE PE DIEUM MARKET.

NEWS FROM THE FIELD AND RANGE OF PRICES. There has been no radical change in the position of petroleum in the last week. Speculative apathy is trade has not yet abandoned its policy of purchasing only for immediate wants. Europe seems so confident that it can obtain all its supplies at low prices that it permits its stock on hand to remain at dangerously nall figures. The same remarks apply to the rest foreign buyers have recently been compelled to secure steam charters at additional expense because sailing 130,431 vessels could not be waited for. This condition of present carrier of oil. Speculators refuse to anticipate the future when the foreign demand will be vigorous and the stocks of crude oil on hand will have dwindled to an amount easy to carry or corner. The field news retains the interest of the trade, al-

though this is largely due to the fact that no novelty in the general situation has been developed. The scare over the Balerstown developments southeast of the Reibold, Butler County pool, has largely subsided. The "mystery" well has been drilled deeper without any important improvement, and the chances seem to be against anything dangerous coming from this locality. The impression also among Western people is that the Washington developments do not promise serious results. Nevertheless, in the present conditions of commercial quietude, speculative stag-nation and anxiety as to tariff disturbances, the activity of the drill (slight as it is compared with previous years) worries the trade lest the production should be decidedly increased by some lucky strike. The half of June has gone by, however, with no gain in the

of June has gone by, however, with no gain in the rate of current production.

The pipe line reports in full showed a decrease in net stocks for May of only 206,531 barrels, the daily average runs being 46,751 barrels and of the deliveries 57,644 barrels. But June promises to reduce the stocks from 500,000 to 600,000 barrels. The runs from June 1 to 14, inclusive, have amounted to 533,618 barrels, a daily average of 38,115 barrels. The deliveries have aggregated 834,900 barrels, or 50,635 barrels a day on the average. Here is an excess of deliveries over runs of 301,282 barrels, or 21,520 barrels a day. The charters from June 1 to 15, inclusive, have amounted to 731,-573 barrels, the daily average being 48,772 barrels, or 10,657 barrels daily in excess of the production.
The deliveries are small for the season, and ought to
insure a proportionately heavier rate in the next few months. But the excess of consumption over produc-tion is remarkable when compared with this month in previous years. Two years ago the production was outstripping the consumption at the rate of 7,356 barrels per day, and four years ago there was an excess of production of over 1,400 barrels. In the following table can be seen at a glance the daily runs and deliveries in June for five years:

THE MARKETS.

I TOTAL RECEIPTS OF PRODUCE. Per North River, Vessels and Raliroads. | Beans, bbls | 216 Oatmeal bbls | Beans, bbls | 2 Flaxased, bgs | 2 Flaxased, bgs | 14 Pork, bggs | 16 Pork,

GENERAL MARKET REPORTS. GENERAL MARKET REPORTS.

COFFEE—As is usual on the last day of the week, the spot market for both Braril and mild growths was dull, and for the former values are nominai on the basis of 15 1-4e for fair Rio spot invoices. Sales, 530 bags Markealbo-Chilon trading was moderately active, the sales reaching 41,200 bags during the two hours of the session, while in the face of firmer advices from abroad closing prices represented a decline of 10%15 points for the day. Receipts at Rio July 1 to June 15, 1888, 1,732,000 bags; same time 1887, 3,41,000 bags; same time 1894, 2,522,000 bags; same time 1896, 1,059,000 bags.

Quotations based on the American standard of classifica Ordinary Strict Ordinary Good Ordinary Strict Good Ordinary Low Middling Strict Low Middling.

STAINED.

to-day.

NAVAL STORES—For Spirits Turpentine the market is dull, but values for Spirits Turpentine are firmly held as 30c for merchantable. Rosins in fair demand. Ssies, 1,500 bbis good strained at about \$1171-2. Quotations: Strained, \$115well 1711-2; food Strained, \$1171-2\$ at 20: E,\$1271-2; F,\$130@81321-2; G,\$1371-2; H,\$140@8145; I,\$150@8155; K,\$165; M,\$185; N,\$210; W,\$6,\$250; W,\$W,\$200.

OILS.—The general market is a dull one and values in all directions are without change. Quotations: Cottonseed, crude, 42c; Summer Yellow, prime, 46@47c; Summer White, 48c; Coccanut, Cerlon, 5-31@25-1-4c; Cochin, 6@6-8c; God, domestic, 32c; foreign, 35c; Linsod, raw, city, 36c; Lard, prime, present marke, 35-36; Linsod, raw, city, 36c; Lard, prime, present marke, 35-36; Linsod, raw, city, 36c; Lard, prime, present marke, 35-36; Linsod, raw, city, 36c; Lard, prime, present marke, 35-36; Linsod, raw, city, 36c; Lard, prime, present marke, 35-36; Linsod, raw, city, 56c; Lard, prime, present marke, 35-36; Linsod, raw, city, 56c; Lard, prime, present marke, 35-36; Linsod, raw, city, 56c; Lard, prime, present market, 25c; Meached winter, 73-75c; bleached winter, 73-75c; bleached winter, 73-75c; bleached spring, 57-57c; Whale, crude, Northern, 38-35c; bleached, 35-31c; Cochin, 56c; Card, FreiGHTS—The entire market was dull and featureless. To Hull, steam, 8,500 bushels grain were taken at 2-1-24; Glasgow, steam, 24,000 bushels grain, 26d; and 10,000 bushels grain, private terms; to Sables d'Olonne, from Philadelphia, a bark, 8,000 bbls crude, 3s-34; West Indies, hence, a schooner, general cargo; United Kingdom, from St. John, a Spanish steamer, deals, private terms.

The rates via the regular transatiantic steamers are:

The rates via the regular transatiantic steamers are:

SUGAR-Raw sugar is firmly held at 4 3-4c for fair refining and 5 1-2c for 96 test Centrifugal. Refined dull and
unchanged. Quotations: Cut Loaf 8. Crushed 8. Cubes 7.
Powdered 7. Granulated 6 3-4. Mould "A" 7. Confection
ers" "A" 6 5-8. Coffee "A" Standard 6 1-4. Coffee of "A"
600 1-8. White Extra "C" 5 7-8. Extra "C" 5 5-805 3-4.
"C" 5 1-2. Yellow 5 5-1025 3-8.
STEAKINE-Dull and nominal. Western quoted
10210 1-2c. latter choice. Oleomargarine 8c for city.
TALLOW-Quiet, but held with a fair show of steadiness. Prime city quoted at 4 1-8c. Sales-50,000 B, a)

LIVE STOCK MARKET.

LIVE STOCK MARKET.

New-York, Saturday, June 16—BEEVES—Receipts, 62 cars of 1,016 head—2 cars at Jersey City and 60 cars at 60th-st. Mr. Pastman received 46 cars, Mr. J. Stern 12 cars and Mr. Regenstein 2 cars. The 2 cars at Jersey City were for the market. No trading. Feeling steady. Shipments as reported yesterday.

SHEEP AND LAMBS—Receipts, 27 cars of 6,618 head—21 cars at Jersey City and 6 cars at 60th-st., and 10 cars were held over from yesterday.

Market dull, with a decline of 1.4@1.2c per B on Lambs and 1.4c per B on Sheep. Poor to Good Lambs sold at 667 1.2c per B; Prime ce sold at 7.8c per B. Poor to Fair Sheep sold at 4@4.12c per B.

Sales—Hallenbeck & Hollis: 387 Texas Sheep, 86 B, at 4bc; 70 Western do, 80 B, at 5c; 171 Kentucky Lambs, 64 B, at 78c; 230 do, 72 B, at 78c.

D. Harrington: 220 Territory Sheep, 101 B, at 4bc; 232 Kentucky Lambs, 71 B, at 78c.

Dillenback & Dewey: 257 Kentucky Lambs, 68 B, at 78c.

Dillenback & Dewey: 257 Kentucky Lambs, 68 B, at 78c.

J. N. Pidcook: 100 Virginia Sheep, 76 B, at 4c; 36 West Virginia O, 99 B, at 4bc; 134 Western do, 60 B, at 7bc.

Judd & Buckingham: 221 Wastern Sheep, 98 B, at 46 6; 309 West Virginia Lambs, 60 B, at 66; 274 do, 63 B, at 675.

Sherman & Culver: 218 Kentucky Sheep, 95 B, at 40 88 Tennessee do, 106 B, at 4bc; 136 Western do, 90 B, at 4bc; 139 Virginia Lambs, 60 B, at 66 Ca per B.

M. Collins: 127 Ohlo Sheep, 71 B, at 4bc per B.

J. F. Sadier: 213 Pennsylvania Sheep, 80 B, at 4bc per B.

HOGS—Receipts 20 cars of 3,006 head—15 cars at Jersey.

per m.

HOGS-Receipts 20 cars of 3,000 head-15 cars at Jer City and 5 cars at 60th-st. None for sale alive. He inally steady at 85 70885 90 per 100